

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

LINDA J. KINDLE and MICHAEL BREWLEY,

Plaintiffs,

-v-

PETER DEJANA, JOHN SIPALA, SADDLE
CREEK, LLC, WILLIAM F. WYNPERLE, JR.,
ATRIUM MANAGEMENT SERVICES, INC.,
ADMINISTRATIVE COMMITTEE FOR THE
ATRIUM MANAGEMENT SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN,
ATRIUM FUNDING LLC and ATRIUM
MANAGEMENT SERVICES, INC. EMPLOYEE
STOCK OWNERSHIP PLAN,

Defendants.

No. 14-cv-06784-SJF-ARL

DECLARATION OF
KENNETH J. PIA, JR.

KENNETH J. PIA, JR. declares under penalty of perjury as follows, pursuant to 28 U.S.C. § 1746:

1. I have been designated as the testifying expert for the Defendants in the above-captioned matter.

2. I have carefully reviewed Mr. Garber's expert report dated October 15, 2015 and his Rebuttal Report dated January 15, 2016, which in particular set forth Mr. Garber's opinion that Atrium's fair market value as of December 30, 2011 was \$13.2M. Mr. Garber's opinion is predicated upon unsupported assumptions that cannot be justified, including but not limited to the assumption that Mr. Dejana would gratuitously agree to forgive approximately \$8M to \$11 million in deferred compensation. If requested, I am prepared to testify in open court, subject to cross

examination, as to my professional opinion that Mr. Garber's valuation opinion of Atrium is not based on a good faith application of generally accepted valuation principles and is in violation of professional valuation standards.

3. As a valuation professional with the professional designations of ASA, CPA/ABV and MCBA, I am confident that my opinion of the value of Atrium of \$3.47M, set forth in my report dated December 4, 2015, represents a good faith application of generally accepted valuation principles. Should Mr. Bornino conclude otherwise, I invite Mr. Bornino to state that conclusion, along with its basis. I would hope that Mr. Bornino will apply the same professional scrutiny to Mr. Garber's \$13.2M valuation of Atrium.

4. I declare under penalty of perjury that the foregoing is true and correct.
Executed in New York, New York on October 26, 2017.



KENNETH J. PIA, JR.